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EAST CARROLL COMMUNITY ACTION AGENCY, INC.

Lake Providence, Louisiana

Financial Statements

As of and for the Year Ended December 31, 2007

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 7/30/08

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EAST CARROLL COMMUNITY ACTION AGENCY, INC.

Financial Statements
As of and for the Year Ended December 31, 2007

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Nan H. Hopkins, C.P.A.
(A Professional Accounting Corporation)

Phone: (318) 559-3777
Fax: (318) 559-4269
Email: cpa_n@bellsouth.net

149 Marlette Drive
Lake Providence, LA 71254

ACCOUNTANT'S COMPILATION REPORT

To the Board
East Carroll Community Action Agency, Inc.
Lake Providence, Louisiana

We have compiled the accompanying financial statements of the governmental activities of the East Carroll Community Action Agency, Inc., a component unit of the East Carroll Parish Police Jury, as of and for the year ending December 31, 2007, as listed in the table of contents, in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them. However, we did become aware of a departure from generally accepted accounting principles that is described in the following paragraph.

Management has not recorded a liability for compensated absences in governmental activities and, accordingly, has not recorded an expenditure for the current period change in that liability. Generally accepted accounting principles require that compensated absences attributable to employee services already rendered and that are not contingent on a specific event that is outside the control of the employer and employee be accrued as liabilities and expenditures of the governmental activities. The amount by which this departure would affect the liabilities and expenditures of the governmental activities is not reasonably determinable.

Management has elected to omit substantially all of the disclosures required by generally accepted accounting principles. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Agency's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has not presented the management's discussion and analysis and budgetary comparison information that the Governmental Accounting Standards Board has determined is required to supplement, although not required to be a part of, the basic financial statements.

We are not independent with respect to this client.

Lake Providence, Louisiana
June 26, 2008

Nan H. Hopkins

EAST CARROLL COMMUNITY ACTION AGENCY, INC.

Balance Sheet

December 31, 2007

	Governmental Fund-General Fund	Governmental Fund- CSBG Fund	Governmental Fund-DHHR LI-HEAP Fund	Governmental Fund Emergency Food & Shelter Fund	Total
ASSETS					
Cash	\$ 12,367	\$ 3,711	\$ 7,404	\$ 8	\$ 23,490
Accounts Receivable	2,550	-	-	-	2,550
Total Assets	<u>\$ 14,917</u>	<u>\$ 3,711</u>	<u>\$ 7,404</u>	<u>\$ 8</u>	<u>\$ 26,040</u>
LIABILITIES & EQUITY					
Liabilities:					
Accounts Payable	\$ 383	\$ 3,887	\$ 60	\$ -	\$ 4,330
Total Liabilities	<u>\$ 383</u>	<u>\$ 3,887</u>	<u>\$ 60</u>	<u>\$ -</u>	<u>\$ 4,330</u>
Fund Balance(Deficit):					
Fund Balance(Deficit)-Unreserved	\$ 16,483	\$ (4,767)	\$ 9,986	\$ 8	\$ 21,710
Total Fund Balance(Deficit)	<u>\$ 16,483</u>	<u>\$ (4,767)</u>	<u>\$ 9,986</u>	<u>\$ 8</u>	<u>\$ 21,710</u>
Total Liabilities & Equity	<u>\$ 16,866</u>	<u>\$ (880)</u>	<u>\$ 10,046</u>	<u>\$ 8</u>	<u>\$ 26,040</u>

EAST CARROLL COMMUNITY ACTION AGENCY, INC.

Statement of Governmental Fund Revenue, Expenditures, and Changes in Fund Balances

For the Year ended December 31, 2007

	Governmental Fund-General Fund	Governmental Fund- CSBG Fund	Governmental Fund-DHHR LI-HEAP Fund	Governmental Fund Emergency Food & Shelter Fund	Total
Revenues:					
Grant Revenue-Federal Revenues	\$ -	\$ 84,013	\$ 62,421	\$ 7,170	\$ 153,604
Local Revenue	8,404				8,404
Grant Revenue-Medicaid Revenues	2,840				2,840
Total Revenues	\$ 11,244	\$ 84,013	\$ 62,421	\$ 7,170	\$ 164,848
Expenditures/Expenses:					
General Government-Administrative	14,244	89,175	5,783	654	109,856
Health & Welfare	4,982	2,819	51,154	6,518	65,473
Total Expenditures/Expenses:	\$ 19,226	\$ 91,994	\$ 56,937	\$ 7,172	\$ 175,329
Excess(Deficiency) of Revenues Over Expenditures	\$ (7,982)	\$ (7,981)	\$ 5,484	\$ (2)	\$ (10,481)
Fund Balance(Deficit):					
Beginning of the Year	\$ 24,465	\$ 3,214	\$ 4,502	\$ 10	\$ 32,191
End of the Year	<u>\$ 16,483</u>	<u>\$ (4,767)</u>	<u>\$ 9,986</u>	<u>\$ 8</u>	<u>\$ 21,710</u>